

Message Text

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PAGE 01 TOKYO 00394 101253Z
ACTION STR-05

INFO OCT-01 EA-10 IO-13 ISO-00 STRE-00 SSO-00 INRE-00
NSCE-00 USIE-00 AGRE-00 CEA-01 CIAE-00 COME-00
DODE-00 EB-08 FRB-03 H-01 INR-07 INT-05 L-03
LAB-04 NSAE-00 PA-01 CTME-00 AID-05 SS-15 ITC-01
TRSE-00 PRS-01 SP-02 SOE-02 OMB-01 DOE-11 /100 W
-----105571 101257Z /47

O R 101234Z JAN 78
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC IMMEDIATE 4216
INFO USMISSION GENEVA

C O N F I D E N T I A L TOKYO 0394

E.O. 11652: GDS
TAGS: ETRD, JA
SUBJECT: US-JAPAN TRADE TALKS

REF: TOKYO 88

1. TWO DAYS OF INTENSIVE MEETINGS BETWEEN US TRADE POLICY TEAM, LED BY AMBASSADOR WOLFF, AND JAPANESE OFFICIALS IN MINISTRIES OF FOREIGN AFFAIRS, FINANCE AND INTERNATIONAL TRADE AND INDUSTRY WERE CHARACTERIZED BY EXTREMELY FRANK EXCHANGES OF VIEWS AND SLOW PROGRESS TOWARDS AGREED LANGUAGE ON A JOINT STATEMENT TO BE ISSUED BY STR STRAUSS AND MINISTER USHIBA AT END OF WEEK. ON ITEMS OF MAJOR INTEREST TO US, GOJ HAS NOT YET GONE BEYOND PREVIOUSLY KNOWN POSITIONS, BUT TALKS ARE CONTINUING WITH SOME CHANCE OF IMPROVEMENT BEFORE STR ARRIVES.

2. AMBASSADOR WOLFF WELCOMED THE POLICY DECISIONS TAKEN SO FAR BY THE GOJ TO STIMULATE THE JAPANESE ECONOMY AND TO LOWER THE BARRIERS TO IMPORTS, BUT HE ALSO NOTED THAT A GOOD DEAL OF SKEPTICISM EXISTS IN JAPAN AND ABROAD AS TO THEIR ACTUAL ECONOMIC IMPACT. IN VIEW OF WIDESPREAD EXPECTATIONS THAT THE EMPLOYMENT SITUATION IN THE US AND EUROPE WAS NOT LIKELY TO
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PAGE 02 TOKYO 00394 101253Z

IMPROVE THIS YEAR, HE THEREFORE STRONGLY URGED THAT THE JAPANESE EXHIBIT/ANNOUNCE SOME VISIBLE AND HIGHLY DRAMATIC MEASURE TO DEMONSTRATE COMMITMENT TO AN OPEN AND EQUITABLE TRADING SYSTEM. THE IMPORTANT POINT, HE SAID REPEATEDLY, IS TO GIVE EASILY RECOGNIZABLE SUBSTANCE TO ASSERTIONS THAT OUR RELATIONSHIP HAS EMBARKED ON A NEW PATH TOWARDS FULL RECIPROCITY OF ECONOMIC OPPORTUNITY.

3. IN REPLY THE JAPANESE REITERATED THEIR BELIEF THAT THEY CAN
ACHIEVE A 7 PERCENT REAL GROWTH RATE IN JFY 1978 WHICH SHOULD
BRING THEIR CURRENT ACCOUNT SURPLUS DOWN TO "AROUND" SIX BILLION
DOLLARS. ON SPECIFIC IRRITANTS THEY ASSERTED THAT ALTHOUGH THEY
FULLY AGREED THAT THE TIME HAD COME TO COOL OFF THE SITUATION,
THE PACKAGE ALREADY OFFERED REPRESENTS THE MAXIMUM FEASIBLE AT
THIS TIME.

4. AMB. WOLFF HAS NOT SEEN ABOVE MESSAGE.
MANSFIELD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TRADE
Control Number: n/a
Copy: SINGLE
Draft Date: 10 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978TOKYO00394
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780014-0852
Format: TEL
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780178/aaaacokw.tel
Line Count: 73
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: ae9aeae4-c288-dd11-92da-001cc4696bcc
Office: ACTION STR
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 78 TOKYO 88
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 09 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3796948
Secure: OPEN
Status: NATIVE
Subject: US-JAPAN TRADE TALKS
TAGS: ETRD, JA
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/ae9aeae4-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014